



○ Vol. 58 | ○ Issue #2 | ○ February 2012

- ▶ GREETINGS - TOM DAVIS
- ▶ MINI EXHIBIT - PETE MADSEN & PHIL CLARK
- ▶ NEWS & VIEWS - BRUCE GRIGGS
- ▶ COIN QUIZ - DAVID LARSEN
- ▶ SPOLIGHT - TOM SHARPTON



# UNS *Mint Master*

**Meeting - February 14th / 7:00 P.M.**  
**Location - Columbus Community Center**  
**2531 South 400 East**  
**Salt Lake City, UT**

**Thanks to David Larsen, the UNS now has a 'Facebook' page!. See the link and announcement on page 2. This is still under construction and your input is welcome.**

## The Presidents Message

### HELLO EVERYONE -

Winter is finally here in Salt Lake. I was about to start watering and mowing the lawn again it has been so nice. With it being colder outside now I have more indoor time, with it I have spent sometime at online auctions adding to my collection. There are some great deals if you willing to put in the time looking and not be afraid to bid.

The board met together last month and has an agenda set up for the year. There will be special guest speakers throughout the year. Of course we'll have the bourses and auctions, youth night, with the summer picnic in July and the Christmas Dinner in December. It looks to be a fun year.

Dave Larsen set up a Facebook page for the club.

Go to Facebook.com and search for "Utah Numismatic Society" and then "like" the page to get up to date information on what is happening with the club. Pass this information on to anyone who you think might be interested.

It is time to renew you club membership for the year. The Mint Master will stop coming if you don't pay by the end of March. Do it now before you forget.

One of the goals we have for the Club is to increase membership. We can do this if we'll all ask someone new to club meetings. This is the best time of year to sign up a new member so they can enjoy the benefits of the club for the full year. Remember you get a ticket for the Christmas drawings for every new member you sign up.

**TOM DAVIS**



## February's Program

**For February's meeting we have lined up Will Blum from 'Deep Blue Marine' to give a presentation on Sunken Treasure. See you there. February 14<sup>th</sup>**



## Feature Article

# Fractional Currency Shield

This month's subject is 'Fractional Currency Shields.' These were produced by the Treasury Dept. in 1866 and intended to be supplied to commercial and financial institutions in order to provide them with images of genuine notes for reference. There was a widespread problem with counterfeiting of these notes during the Civil War and due to the multitude of different issues it became difficult to know all the different types one may encounter. The sheets consisted of 39 notes, 20 fronts and 19 backs topped by an eagle surrounded by 13 stars. The issues contained on the shield were of the first three type of fractional currency, none of the fourth or fifth issues are depicted. They were mounted on heavy cardboard and when framed were 24x28 inches. Banks and institutions could purchase these for face value of \$4.66 plus a transportation charge.

There are three distinct different types of shields, gray, pink, and green, with gray being the most common while the green background is quite rare. The Treasury produced an estimated 4,500 of these shields but the demand was less

than they anticipated. Therefore many remained unsold and unfortunately were not stored adequately. Of those that remain today a large percentage have damage such as folding, fading, being cut apart by early collectors, and probably the most common problem are



shields which show damage due to water staining. The estimated number of surviving shields is most likely less than 200 examples. Again, the majority of these have problems and to find a choice example is truly a long search. Availability to collectors is such that one can usually be found with a little searching for

\$3-\$4,000 but if a choice example is desired one must plan to spend about twice that amount. This is for the gray background examples, the pink or green versions will set you back quite a bit more and can easily exceed a \$10,000 price tag.

The fractional currency shield is truly a unique type of issuance from the Treasury Department and a good way to observe many different types of this unusual currency.

**The Utah Numismatic Society should now or very soon have a Facebook Page!**

[http://www.facebook.com/pages/Utah-Numismatic-Society/119074761546154?ref=tn\\_tnmn](http://www.facebook.com/pages/Utah-Numismatic-Society/119074761546154?ref=tn_tnmn)

**If the above link doesn't work search for 'Utah Numismatic Society'**

## **Coin Of The Month 1975 'No S' Proof Dime**



**The dime shown above recently sold at the Stacks-Bowers 'Rarities Night' auction in Chicago during the ANA convention for an astounding \$349,000.00! This is the 11th highest price ever paid for any dime. It has been graded Proof 68 by PCGS and there are only 2 examples known. There are several other modern proof coins missing the 'S' mintmark but none even close to the rarity of this dime. Could there be other examples lurking in un-opened or un-searched modern proof sets? Possibly so. The existence of this coin has been known to the numismatic community since 1977 but neither confirmed example has been exhibited or sold until now. A simply amazing coin which now has officially made its mark in numismatic history.**



# DECEPTIVE BULLION 'SILVER & GOLD'

## Copies

Some companies use very deceptive marketing tactics. Like advertising gold coins to contain 31mg of pure gold. And ounce of gold is 31 grams, not 31 mili-grams! Also many silver ingots are only plated and a multitude of different ways to confuse the consumer are used on these items. True fake silver and gold bullion coins do exist but are less frequently encountered. Chinese Panda's are probably the most common items encountered. Again, if anything raises your suspicions, check the item closer.



## Pick Up Point

## Weight & Inscriptions

Frequency Encountered  
Common

Identification Difficulty  
Easy

Value  
Worthless



Above is an example of a 1 gram , not 1 oz. silver eagle. Also shown is a gold 1933 double eagle which is only plated.

There are several items to keep in mind when purchasing gold and silver bullion. The first and most important item is to read carefully the inscriptions on the piece. All easily traded one ounce (or fractional ounce pieces) should have the fineness and weight both present. If a piece doesn't state .999 fine and 1 Troy Oz. (or fraction thereof) it probably isn't. Even if it turns out to be a true bullion coin the resale of these is very difficult and virtually all need to be melted. An remember to check the edge, occasionally this information will be located there. Another common item in the market is the replica silver ingots in the form of U.S. currency. Some may be .999 but a large number are not! Finally, if it doesn't have the right color, look, and feel check it with a discerning eye. Also, remember, gold bullion may not be .999 but still contain an ounce of gold (namely the U.S. Eagle) They are .917 fine alloyed with copper so the gross weight will exceed 1 oz.



What is shown above?  
Where was it issued?

1. Which date large cent has 15 stars on the obverse rather than the traditional 13?
  - A. 1815
  - B. 1817
  - C. 1804
  - D. 1843
2. Which of the following Morgan Dollars has the lowest mintage?
  - A. 1889-CC
  - B. 1894
  - C. 1895-S
  - D. 1893-O
3. What years saw the striking of the Hawaiian coinage issues?
  - A. 1847 & 1883
  - B. 1883 & 1885
  - C. 1847 & 1881
  - D. 1865 & 1889
4. Templeton Reid is known for what?
  - A. Designing the first National Currency
  - B. A coin dealer in 1860
  - C. Striking Gold Coins
  - D. Publishing the first coin auction catalogue
5. California fractional gold coins were struck in what denominations?
  - A. 25 Cents
  - B. 1 Dollar
  - C. 50 Cents
  - D. 15 Cents

**Answers to last month's questions. 1) Half Dollar 2) One cent 3) 50c gold 4) Half Cent 5) Half Dollar**

We are saddened to hear the news that Irene Thiemig passed January 20th. She and her husband Werner were active in the UNS for many years. Irene served as President of the UNS in 1994/95 and again in 1998/99.

**WHAT'S  
WRONG WITH  
THE COIN  
SHOWN BELOW?**



## UNS 2012 Schedule

**February**  
Sunken Treasure by Will Blum  
**March**  
How Club medals are made  
**April**  
Bourse  
**May**  
UNS Birthday & Medals Voting  
**June**  
Youth Night  
**July**  
Picnic  
**August**  
Auction  
**September**  
Symbolism on US coins by Lee McKenzie  
**October**  
Roman Coins by David Larsen  
**November**  
Elections & Bourse  
**December**  
Dinner



## Book Review

### "Collecting Rare Coins for Pleasure and Profit"

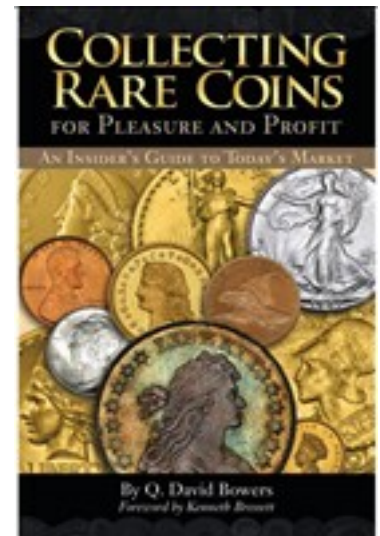
This new book is a very informative look at the coin collecting hobby from the late 1700's to the current date. It makes a great evening read and even the most seasoned collector can both enjoy and learn from this latest book from Q David Bowers.

I would highly recommend it and for the low price of \$9.95 anyone should be able to add it to their library.

Doug Nyholm

This new title by Q. David Bowers is now available from Whitman.

Price \$9.95 in Softcover  
144 Pages



**ANOTHER COIN HAS CROSSED THE AUCTION BLOCK IN EXCESS OF \$1 MILLION DOLLARS! HERITAGE'S JANUARY AUCTION AT FUN IN ORLANDO SAW A 1793 CHAIN CENT WITH PERIODS SELL FOR \$1.380 MILLION. THE COIN WAS GRADED BY PCGS AS MS-65 BROWN WITH A CAC STICKER.**





# Prizes of the Month

## Promptness:

1973-S Ike Silver Dollar

## Membership:

1963 Franklin Silver  
Half

## Junior:

Japanese Coin & FDC

## Prizes-

2001 Ronald Reagan  
Gold Piece

1993 JFK Gold Fantasy  
Piece

2008 Austrian Silver  
Philharmonic

1889 Morgan Dollar  
Constans Ancient Ro-  
man Bronze

1950-S Booker T.

Washington Half

2009 US Mint Lin-  
coln Cent Box

2001-P PCGS MS67

Sacagawea Dollar

1930-S Buffalo Nickel

1979 US Mint Set

1891 Indian Head

Cent

1916 Barber Dime

# Advertisements

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# DON'T MISS THE COIN SHOW THIS WEEKEND!



## UTAH NUMISMATIC SOCIETY

\*\*\*\*\*

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\*\*\*\*\*

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\*\*\*\*\*

YOUR INPUT, SUGGES-  
TIONS, AND WRITTEN  
ARTICLES ARE ALWAYS  
APPRECIATED.

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HOW WOULD YOU LIKE TO RECEIVE THE NEWSLETTER?

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SPONOR: \_\_\_\_\_

### WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM

COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

### ANNUAL DUES:

☐ FAMILY \$25 ☐ ADULT (18 AND OLDER) \$15 ☐ JUNIOR \$5



## KEEPING TRACK OF YOUR COLLECTION

Over the past year, we have looked at several subjects including deciding what to collect, grading items, sources for obtaining collectible items and supplies, and physical protection and storage of our collections. This past October, Doug Nyholm presented an article describing the local theft of a valuable coin collection and asked what we would do if that happened to us and perhaps of more importance, how we would identify what had been stolen? The answer of course, is to notify law enforcement and your insurance company and provide them with details of what was stolen. But, how do we provide the details? The answer is simple; we keep a running inventory of every item in our collection. This means we discipline ourselves to record important details of every item we purchase, sell, trade, win, or are given. As a minimum, important details should include: denomination (\$, 50C, 1C, etc.), series (Morgan, Kennedy, Lincoln, etc.), date and mintmark, grade/condition, date acquired, price paid, who or where the item was acquired from, the retail value, the grading service and certification number if professionally graded and encapsulated, and any characteristics which would help in identifying a specific item (toning, marks, scratches, etc.). Periodically, we should update the retail value of items and the entire collection. When selling, trading, or

gifting; we need to record the date, the amount received, and the recipient. This process of keeping track of our collection is often referred to as maintaining an inventory or cataloging and can be done manually or with computer-based programs and is often enhanced with the addition of photos or scanned images of collection items. The manual process can be done by creating a form you can and will easily use, which contains areas where you can record the important item details, and which can be filed and maintained. If you would prefer to use a computer-based program, Coin World, NGC, PCGS, and Carlisle Development Corporation have programs available to assist you. The NGC program, Collection Manager is available FREE to all NGC Collectors Society members, including those with the free membership. To access Collection Manager, go to NGCcoin.com and register to be a Collectors Society member and then access the program. The format does allow some customizing, insertion of pictures, accepts both raw and certified coin data, and allows creation of a "want" list. Detailed record keeping is an essential part of the collecting process, which must be done to safeguard a collection and improve our collecting efforts.

**PHIL CLARK**



This month's coin, pictured above, is a 1952 Franklin Half Dollar.

What grade do you give it?  
Last month's coin pictured below was an 1848-O Seated Liberty Half Dollar offered on EBAY as a Buy It Now for \$250.00 NGC XF45  
It did not sell.

